GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3339
ANSWERED ON:05.08.2016
Growth Rate of Bank Deposit
Hooda Shri Deepender Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the growth in bank deposit in the country has plunged to an all time low and if so, the details thereof along with the reasons therefor;

(b) whether the Government has taken any corrective measures to boost the bank deposits; and

(c) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a) to (c): The year-on-year growth of total deposits of Scheduled Commercial Banks (SCBs) as on March 2014, 2015 and 2016 was 13.71%, 10.66% and 7.61% respectively. The decline in deposits growth of SCBs is on account of low deposit growth in Public Sector banks (PSBs). The banks are autonomous institution guided by their Board run policies. The Government / Reserve Bank of India (RBI) has given autonomy to the Banks to design their product to attract deposits under RBI's regulatory framework.
****